

**Notification No. 10/2021**

**Notification on Extension of Time Limit of Assessment or reassessment under the Income-tax Act & Benami Property Transaction Act, 1988**

**Dated – 27<sup>th</sup> February, 2021**

Central Government has specified the Act, for the purpose of sub-section (1) of section 3 that,

- (i) where the specified Act is the Income-tax Act, 1961 (43 of 1961) and the completion of any action, as referred to in clause (a) of sub-section (1) of section 3 of the said Act, relates to passing of any order

Imposition of penalty under Chapter XXI of the Income-tax Act:

- (i) the 29th June, 2021 shall be the end date of the period during which the time limit specified in or prescribed or notified under the Income-tax Act falls, for the completion of such action; and
- (ii) the 30th June, 2021 shall be the end date to which the time limit for completion of such action shall stand extended;

Assessment or reassessment under the Income-tax Act, and the time limit for completion of such action under section 153 or section 153B thereof:

- (i) expires on the 31<sup>st</sup> March, 2021 due to its extension by the said notification, such time limit shall stand extended to the 30<sup>th</sup> April, 2021;
- (ii) is not covered under (i) and expires on 31<sup>st</sup> March, 2021, such time limit shall stand extended to the 30<sup>th</sup> September, 2021

where the specified Act is the Prohibition of Benami Property Transaction Act, 1988:

- (i) the 30th June, 2021 shall be the end date of the period during which the time limit specified in or prescribed or notified under the Benami Act falls, for the completion of such action; and
- (ii) the 30th September, 2021 shall be the end date to which the time limit for completion of such action shall stand extended.

For more details, please follow:

[https://incometaxindia.gov.in/communications/notification/notification\\_10\\_2021.pdf](https://incometaxindia.gov.in/communications/notification/notification_10_2021.pdf)